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State of New Jersey

Department of Community Affairs

Annual Debt Statement

1704 **1704 Lower Alloways Creek Township - County of Salem** Date Prepared: 10-Jan-2013

Budget Year Ending: 31-Dec-2012 (Month-DD) 2012 (year)

Name: Kevin S. Clour Phone: (856)935-1549
 Title: Chief Financial Officer Fax: (856)935-9176
 Address: P.O. Box 157 Email: cfo@lowerallowayscreek-nj.gov
501 Locust Island Road CFO Cert #: 281
Hancocks Bridge, NJ 08038

Kevin S. Clour, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1704 Lower Alloways Creek Township - County of Salem here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

☒ By checking this box, I am swearing that the above statement is true.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ -	\$ -	\$ -
2 Total	\$ -	\$ -	\$ -

3 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

Year

2010	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 294,813,311.00
2011	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 273,280,578.00
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 262,218,964.00

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 276,770,951.00

5 Net Debt expressed as a percentage of such equalized valuation basis is: %

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):		<u>Type II</u>
1	Term Bonds	\$ -
2	Serial Bonds	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	Temporary Notes	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	Total Bonds and Notes	\$ -

DEDUCTIONS APPLICABLE TO BONDS AND NOTES - FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included above.

Sinking funds on hand for bonds shown as Line 1 but not in excess of

5	such bonds.	\$ -
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Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line

6	4.	\$ -
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Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying

7	bonds and notes included in Line 4.	\$ -
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8	% of average of equalized valuations	\$ 276,770,951.00	0.00%	\$ -
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Use applicable per centum as follows:

- 2.50% Kindergarten or Grade 1 through Grade 6
- 3.00% Kindergarten or Grade 1 through Grade 8
- 3.50% Kindergarten or Grade 1 through Grade 9
- 4.00% Kindergarten or Grade 1 through Grade 12

9	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$ -
10	Total Potential Deduction	\$ -

Total Allowable Deduction		<u>\$ -</u>
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